THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS AND THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BRAHM DUTT): (a) Out of the total penalty of Rs. 1,14,24,000|-, penalty of Rs. 9 50,000 each has been imposed on two Directors of M|s. Bombay Dyeing. The company was indirectly responsible for transfer of funds to M|s. Tootals Licensing through M|s M.B.L. Madras in the form of excessive dividends and accordingly, in the adjudication proceedings, M|s. Bombay Dyeing was found guilty of the charge of making compensatory payments.

(b) The company and its two Directors have filed appeals against the Adjudication orders and also for waiver of condition of depositing the penalty to the FERA Board, which are pending before the Board.

(c) Appropriate action as per statute will be taken after disposal of the case by the FERA Board.

Loan applications rejected by Bilaspur branch of Punjab and Sind Bank

2646. SHRI BHAGATRAM MANHAR: Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that Punjab and Sind Bank has rejected a large number of loan applications received by its branch in Bilaspur in Madhya Pradesh; and

(b) if so, what are the details of applications received by its branches in Bilaspur from small entrepreneurs during the last three years and the details of applications rejected with persons thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) Punjab and Sind Bank has reported that its only branch at Bilaspur in Madhya Pradesh had received 37 and 93 applications for the years 1984 and 1985 respectively. Out of these the branch had sanctioned 27 and 47 cases respectively. The remaining 10 and 46 applications for these two years were returned to the sponsoring agencies of the Government as the same were in excess of the target allotted to the branch. For the year 1986, out of the 127 applications received by it, 39 applications have been sanctioned loans so far and 2 applications were returned to the sponsoring agencies as the applicants concerned were residing out of the command area of the branch.

Purchase of properties from the borrower by Punjab and Sind Bank

2647. SHRI GURUDAS DAS GUPTA: Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that some executives of Punjab and Sind Bank purchased residential|commercial properties from the borrowers of the Bank;

(b) whether it is a fact that these borrowers were being accommodated over and above their credit limits and the properties sold by them to these executives were at much less rates than the market rates;

(c) what are the names of these Executives and borrowers with detail credit facilities availed and the places where the properties are situated and the measurements|rates of these properties;

(d) whether it is also a fact that some of these properties have been rented out to the bank at exorbitant rates; if so, the rates and the owners of these properties; and

(e) what are the details and action taken by the Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) to (e) Information is being collected and to the extent available and permissible under the statute will be laid on the Table of the House.

Loan to Keming Tools Pvt. Ltd.

2648. SHRI CHATURANAN MISHRA: Will the PRIME MINISTER be pleased to state :

(a) whether the State Bank of India sanctioned Rs. 3 crores ad-hoc limit loan